

## **GENERAL PURPOSE FINANCIAL STATEMENTS**

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**COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1997  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR END**

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>ASSETS AND OTHER DEBITS:</b>				
Cash and Cash Equivalents	\$ 770,492	\$ 558,300	\$ 122	\$ 536,262
Taxes Receivable, net	529,044	68,551	-	-
Other Receivables, net	48,223	9,932	16	1,337
Due From Other Governments	182,398	61,591	341	3,719
Due From Other Funds	29,074	10,887	-	5,225
Inventories	51,202	11,443	-	-
Other Current Assets	32,696	767	-	2,189
Investments	31,096	13,835	3,672	20,036
Property, Plant and Equipment, net	-	-	-	-
Rights Under Deferred Compensation	-	-	-	-
Other Long-Term Assets	8,326	108,588	-	215
Amount Available in Debt Service Fund	-	-	-	-
Amount To Be Provided For Retirement Of Long-Term Obligations	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 1,682,551</b>	<b>\$ 843,894</b>	<b>\$ 4,151</b>	<b>\$ 568,983</b>
<b>LIABILITIES:</b>				
Warrants Payable	\$ 77,660	\$ 17,542	\$ -	\$ 5,583
Tax Refunds Payable	205,204	245	-	-
Accounts Payable and Accrued Liabilities	312,151	73,828	-	22,333
TABOR Refund Liability (See Note II-E)	139,026	-	-	-
Due To Other Governments	46,118	47,271	-	-
Due To Other Funds	21,157	26,101	-	8,739
Deferred Revenue	117,822	21,248	-	267
Obligations Under Reverse Repurchase Agreements	24,850	-	-	-
Other Current Liabilities	22,120	20,016	-	1
Deposits Held In Custody For Others	3,955	2	-	-
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Obligations Under Deferred Compensation	-	-	-	-
Other Long-Term Liabilities	286	-	-	-
<b>TOTAL LIABILITIES</b>	<b>970,349</b>	<b>206,253</b>	<b>-</b>	<b>36,923</b>
<b>FUND EQUITY AND OTHER CREDITS:</b>				
Investment in Fixed Assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings	-	-	-	-
<b>Fund Balances:</b>				
Reserved For:				
Encumbrances	9,923	397,934	-	266,328
Other Specific Purposes	326,154	297,653	4,151	21,020
Long-Term Assets and Long-Term Receivables	1,027	108,839	-	215
Statutory 4 Percent Requirement (See Note I-M)	166,708	-	-	-
Emergencies (See Note I-M)	-	-	-	-
Unreserved:				
Designated for Capital Construction	-	-	-	244,497
Designated For Higher Education	-	-	-	-
Undesignated	208,390	(166,785)	-	-
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>712,202</b>	<b>637,641</b>	<b>4,151</b>	<b>532,060</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$ 1,682,551</b>	<b>\$ 843,894</b>	<b>\$ 4,151</b>	<b>\$ 568,983</b>

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

PROPRIETARY FUND TYPES			FIDUCIARY FUND TYPES			ACCOUNT GROUPS			MEMORANDUM ONLY	COMPONENT UNITS
ENTERPRISE	INTERNAL SERVICE		TRUST & AGENCY			GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	COLLEGE AND UNIVERSITY FUNDS	TOTAL PRIMARY GOVERNMENT	
\$ 85,533	\$ 33,502		\$ 889,682		\$ -	\$ -	\$ -	\$ 194,063	\$ 3,067,956	\$ 115,672
-	-		118,960		-	-	-	-	716,555	4,768
18,790	489		20,253		-	-	-	151,375	250,415	33,223
11,198	58		920		-	-	-	35,640	295,865	11,190
160	41		24,390		-	-	-	26,261	96,038	6,363
10,427	723		28		-	-	-	24,166	97,989	4,488
604	148		13,706		-	-	-	16,450	66,560	2,005
-	-		1,264,131		-	-	-	429,711	1,762,481	203,046
31,410	49,600		11,901		1,378,184	-	-	2,500,953	3,972,048	345,450
-	-		245,653		-	-	-	-	245,653	-
828	-		1,029		-	-	-	5,087	124,073	232,606
-	-		-		-	-	4,151	-	4,151	-
-	-		-		-	-	491,126	-	491,126	-
\$ 158,950	\$ 84,561		\$ 2,590,653		\$ 1,378,184	\$ 495,277	\$ 3,383,706	\$ 11,190,910	\$ 958,811	
\$ 5,287	\$ 4,046		\$ 5,506		\$ -	\$ -	\$ 9,889	\$ 125,513	\$ -	
-	19		937		-	-	-	206,405	-	
7,967	5,399		19,267		-	-	124,264	565,209	47,455	
-	-		-		-	-	-	139,026	-	
7,305	-		121,753		-	-	45	222,492	28,649	
16,913	152		8,207		-	-	14,769	96,038	6,363	
11,112	7,824		1,472		-	-	67,615	227,360	982	
-	-		-		-	-	-	24,850	-	
23,478	16,921		8,509		-	-	16,800	107,845	11,695	
2	-		958,318		-	-	32,926	995,203	-	
1,022	19,593		98		-	69,020	83,515	173,248	-	
420	-		-		-	-	330,293	330,713	427,215	
2,781	1,127		202		-	101,872	71,626	177,608	4,915	
-	-		245,556		-	-	-	245,556	-	
2,746	168		9,706		-	324,385	34,280	371,571	231	
79,033	55,249		1,379,531		-	495,277	786,022	4,008,637	527,505	
-	-		-		1,378,184	-	1,929,465	3,307,649	-	
21,842	8,090		-		-	-	-	29,932	68,399	
58,075	21,222		-		-	-	-	79,297	159,540	
-	-		-		-	-	-	674,185	-	
-	-		1,015,864		-	-	548,566	2,213,408	42,639	
-	-		-		-	-	-	110,081	-	
-	-		-		-	-	-	166,708	-	
-	-		195,258		-	-	-	195,258	-	
-	-		-		-	-	-	244,497	-	
-	-		-		-	-	117,752	117,752	-	
-	-		-		-	-	1,901	43,506	160,728	
79,917	29,312		1,211,122		1,378,184	-	2,597,684	7,182,273	431,306	
\$ 158,950	\$ 84,561		\$ 2,590,653		\$ 1,378,184	\$ 495,277	\$ 3,383,706	\$ 11,190,910	\$ 958,811	

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1997  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Taxes	\$ 4,530,058	\$ 532,540	\$ -	\$ -
Licenses, Permits, and Fines	139,464	226,195	-	79
Charges for Goods and Services	174,311	13,486	-	-
Interest	74,343	29,987	346	37,170
Federal Grants and Contracts	1,898,999	206,245	-	5,872
Other	44,888	21,727	240	39,816
<b>TOTAL REVENUES</b>	<b>6,862,063</b>	<b>1,030,180</b>	<b>586</b>	<b>82,937</b>
EXPENDITURES:				
Current:				
General Government	190,185	5,660	-	-
Business, Community and Consumer Affairs	185,102	14,881	-	-
Education	84,193	6,417	-	-
Health and Rehabilitation	371,071	2,080	-	-
Justice	538,199	41,964	-	-
Natural Resources	53,897	60,033	-	-
Social Assistance	1,816,605	-	-	-
Transportation	793	577,683	-	-
Capital Outlay	17,557	18,628	-	121,296
Intergovernmental:				
Cities	36,717	95,115	-	2,436
Counties	564,700	139,859	-	307
School Districts	1,906,129	206	-	-
Special Districts	38,205	9,816	-	561
Federal	7,186	130	-	189
Other	95,305	2,251	-	544
Debt Service	17,742	-	37,661	-
<b>TOTAL EXPENDITURES</b>	<b>5,923,586</b>	<b>974,723</b>	<b>37,661</b>	<b>125,333</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>938,477</b>	<b>55,457</b>	<b>(37,075)</b>	<b>(42,396)</b>
OTHER FINANCING SOURCES (USES):				
Operating Transfer-In	132,777	112,944	37,639	264,338
Operating Transfer-Out	(858,467)	(73,556)	-	(252,096)
Capital Lease Proceeds	559	-	-	13,940
Advances from Private or Public Sources	-	7,434	-	1,996
TABOR Refund (See Note II-E)	(139,026)	-	-	-
Other	(127)	(29)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(864,284)</b>	<b>46,793</b>	<b>37,639</b>	<b>28,178</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>74,193</b>	<b>102,250</b>	<b>564</b>	<b>(14,218)</b>
<b>FUND BALANCE, FISCAL YEAR BEGINNING</b>	<b>640,195</b>	<b>535,440</b>	<b>3,587</b>	<b>546,278</b>
Net Residual Equity Transfers-In (Out) (See Note III-L)	-	(49)	-	-
Prior Period Adjustment (See Note III-K)	(2,186)	-	-	-
<b>FUND BALANCE, FISCAL YEAR END</b>	<b>\$ 712,202</b>	<b>\$ 637,641</b>	<b>\$ 4,151</b>	<b>\$ 532,060</b>

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

FIDUCIARY FUND TYPES	MEMORANDUM ONLY TOTAL	COMPONENT
EXPENDABLE TRUST	PRIMARY GOVERNMENT	UNITS
\$ 202,819	\$ 5,265,417	\$ -
22,011	387,749	-
1,010	188,807	-
56,740	198,586	2,655
16,517	2,127,633	-
20,428	127,099	-
319,525	8,295,291	2,655
2,620	198,465	-
187,592	387,575	-
256	90,866	-
327	373,478	-
3,242	583,405	-
225	114,155	-
28	1,816,633	-
-	578,476	-
276	157,757	-
22,692	156,960	-
13,857	718,723	-
188	1,906,523	-
3,736	52,318	-
-	7,505	-
16,745	114,845	-
-	55,403	-
251,784	7,313,087	-
67,741	982,204	2,655
34,688	582,386	-
(43,073)	(1,227,192)	(2,821)
-	14,499	-
-	9,430	-
-	(139,026)	-
-	(156)	-
(8,385)	(760,059)	(2,821)
59,356	222,145	(166)
601,407	2,326,907	42,805
-	(49)	-
-	(2,186)	-
\$ 660,763	\$ 2,546,817	\$ 42,639

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,  
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS  
BUDGET AND ACTUAL - ALL BUDGETED FUNDS  
FOR THE YEAR ENDED JUNE 30, 1997**

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 1,982,049	
Income Taxes			2,809,667	
Other Taxes			540,654	
Federal Grants and Contracts			2,215,678	
Tuition and Fees			461,408	
Sales and Services			769,131	
Interest Earnings			234,332	
Medicaid Provider Revenues			80,415	
Other Revenues			598,673	
Transfers-In			3,465,289	
TOTAL REVENUES AND TRANSFERS-IN			13,157,296	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 20,984	\$ 21,830	20,571	\$ 1,259
Corrections	290,404	302,614	292,945	9,669
Education	3,547,487	3,619,413	3,561,902	57,511
Governor	40,688	107,318	60,961	46,357
Health Care Policy and Financing	1,596,032	1,597,355	1,588,904	8,451
Higher Education	1,923,135	1,915,648	1,853,482	62,166
Human Services	1,137,182	1,246,493	1,164,220	82,273
Judicial Branch	192,598	195,198	190,647	4,551
Labor and Employment	330,689	376,391	286,207	90,184
Law	26,052	26,664	23,773	2,891
Legislative Branch	23,517	24,075	21,063	3,012
Local Affairs	146,974	171,935	116,686	55,249
Military Affairs	121,242	10,098	7,927	2,171
Natural Resources	305,870	308,794	172,839	135,955
Personnel	280,938	280,186	267,188	12,998
Public Health and Environment	204,839	239,295	212,785	26,510
Public Safety	111,793	130,318	115,576	14,742
Regulatory Agencies	60,011	60,637	54,089	6,548
Revenue	678,146	683,271	628,730	54,541
State	10,309	10,828	9,369	1,459
Transportation	729,367	1,246,537	638,843	607,694
Treasury	765,583	825,845	800,408	25,437
Transfers Not Appropriated by Department	246,959	250,968	250,968	-
SUB-TOTAL OPERATING BUDGETS	12,790,799	13,651,711	12,340,083	1,311,628

(Continued)

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

## COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES, AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS BUDGET AND ACTUAL - ALL BUDGETED FUNDS FOR THE YEAR ENDED JUNE 30, 1997 (Continued)

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	273	504	451	53
Corrections	80,748	314,666	49,864	264,802
Education	948	416	37	379
Governor	-	38,416	4,896	33,520
Health Care Policy and Financing	464	664	188	476
Higher Education	142,911	244,468	134,280	110,188
Human Services	14,263	60,803	27,516	33,287
Judicial Branch	-	229	225	4
Labor and Employment	-	104	103	1
Legislative Branch	-	16	5	11
Military Affairs	7,480	11,183	1,510	9,673
Natural Resources	18,902	26,497	11,758	14,739
Personnel	51,878	68,130	61,693	6,437
Public Health and Environment	3,715	11,378	9,816	1,562
Public Safety	5,090	3,119	2,219	900
Regulatory Agencies	1,575	19	9	10
Revenue	1,758	3,452	818	2,634
Transportation	(2,949)	221,128	96,429	124,699
SUB-TOTAL CAPITAL BUDGETS	327,056	1,005,192	401,817	603,375
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 13,117,855	\$ 14,656,903	12,741,900	\$ 1,915,003
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT			415,396	
FUND BALANCE/EQUITY, JULY 1 - GAAP BASIS			6,650,980	
Add: Budgeted Non-GAAP Expenditures (See Note II-D)			15,437	
Less: GAAP Expenditures Not Budgeted (See Note II-D)			(51,312)	
GAAP Revenue Adjustments (See Note II-D)			(112,339)	
Increase (Decrease) in Non-Budgeted Funds			275,779	
Prior Period Adjustments (See Note III-K)			(11,668)	
FUND BALANCE/EQUITY, JUNE 30 - GAAP BASIS			\$ 7,182,273	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - BUDGETARY BASIS  
BUDGET AND ACTUAL - GENERAL FUNDED  
FOR THE YEAR ENDED JUNE 30, 1997**

(DOLLARS IN THOUSANDS)

	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 1,521,140	
Income Taxes			2,809,667	
Other Taxes			154,310	
Federal Grants and Contracts			229	
Sales and Services			851	
Interest Earnings			77,331	
Medicaid Provider Revenues			80,415	
Other Revenues			83,992	
Transfers-In			273,156	
TOTAL REVENUES AND TRANSFERS-IN			5,001,091	
EXPENDITURES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 11,167	\$ 11,194	10,942	\$ 252
Corrections	250,252	257,018	256,863	155
Education	1,719,046	1,720,470	1,720,335	135
Governor	2,919	12,446	12,377	69
Health Care Policy and Financing	763,800	758,058	756,414	1,644
Higher Education	618,525	618,678	618,469	209
Human Services	416,427	395,290	384,943	10,347
Judicial Branch	159,027	161,571	159,154	2,417
Labor and Employment	-	153	-	153
Law	8,252	8,519	7,218	1,301
Legislative Branch	23,251	23,809	20,803	3,006
Local Affairs	26,361	28,159	24,832	3,327
Military Affairs	3,325	3,431	3,098	333
Natural Resources	24,078	24,228	23,964	264
Personnel	14,962	15,174	14,550	624
Public Health and Environment	17,740	18,282	18,142	140
Public Safety	36,596	36,778	36,039	739
Regulatory Agencies	1,514	1,533	1,497	36
Revenue	138,128	138,533	136,896	1,637
Treasury	73,783	73,940	73,803	137
Transfers Not Appropriated by Department	246,959	250,968	250,968	-
SUB-TOTAL OPERATING BUDGETS	4,556,112	4,558,232	4,531,307	26,925

(Continued)



# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGETARY BASIS BUDGET AND ACTUAL - GENERAL FUNDED FOR THE YEAR ENDED JUNE 30, 1997 (Continued)

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	273	504	451	53
Corrections	80,698	312,814	48,151	264,663
Education	948	416	37	379
Governor	-	33,299	4,896	28,403
Health Care Policy and Financing	232	332	94	238
Higher Education	129,333	203,391	110,260	93,131
Human Services	12,998	59,144	27,035	32,109
Judicial Branch	-	229	225	4
Legislative Branch	-	16	5	11
Military Affairs	896	2,060	439	1,621
Personnel	34,335	44,198	40,708	3,490
Public Health and Environment	3,500	9,548	7,986	1,562
Public Safety	4,870	52	52	-
Revenue	560	1,260	59	1,201
Transportation	(3,485)	220,592	95,893	124,699
SUB-TOTAL CAPITAL BUDGETS	265,158	887,855	336,291	551,564
TOTAL EXPENDITURES AND TRANSFERS-OUT	\$ 4,821,270	\$ 5,446,087	4,867,598	\$ 578,489
EXCESS OF REVENUES AND TRANSFERS-IN OVER (UNDER) EXPENDITURES AND TRANSFERS-OUT			\$ 133,493	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,  
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS  
BUDGET AND ACTUAL - CASH FUNDED  
FOR THE YEAR ENDED JUNE 30, 1997**

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
<b>REVENUES AND TRANSFERS-IN:</b>				
Sales and Other Excise Taxes			\$ 460,909	
Other Taxes			386,344	
Tuition and Fees			461,408	
Sales and Services			768,280	
Interest Earnings			157,001	
Other Revenues			514,681	
Transfers-In			3,192,133	
<b>TOTAL REVENUES AND TRANSFERS-IN</b>			<b>5,940,756</b>	
<b>EXPENDITURES/EXPENSES AND TRANSFERS-OUT:</b>				
Operating Budgets:				
Departmental:				
Agriculture	\$ 9,396	\$ 9,512	8,934	\$ 578
Corrections	38,522	39,170	29,987	9,183
Education	1,658,716	1,655,862	1,655,037	825
Governor	16,269	20,033	7,828	12,205
Health Care Policy and Financing	12,599	12,578	11,660	918
Higher Education	1,249,724	1,239,840	1,182,043	57,797
Human Services	423,043	213,486	206,177	7,309
Judicial Branch	33,097	32,284	30,650	1,634
Labor and Employment	277,999	295,579	223,552	72,027
Law	17,195	17,540	16,035	1,505
Legislative Branch	266	266	260	6
Local Affairs	83,909	71,849	55,145	16,704
Military Affairs	547	547	470	77
Natural Resources	270,003	263,938	135,819	128,119
Personnel	265,976	264,961	252,638	12,323
Public Health and Environment	51,065	60,941	52,096	8,845
Public Safety	63,845	65,438	63,952	1,486
Regulatory Agencies	57,804	57,846	51,633	6,213
Revenue	539,205	542,568	490,439	52,129
State	10,309	10,828	9,369	1,459
Transportation	523,612	630,017	440,202	189,815
Treasury	691,800	703,805	683,591	20,214
<b>SUB-TOTAL OPERATING BUDGETS</b>	<b>6,294,901</b>	<b>6,208,888</b>	<b>5,607,517</b>	<b>601,371</b>
Capital Budgets:				
Departmental:				
Corrections	50	1,852	1,713	139
Governor	-	5,117	-	5,117
Higher Education	13,578	36,827	22,355	14,472
Human Services	502	721	216	505
Labor and Employment	-	54	54	-
Military Affairs	38	114	80	34
Natural Resources	18,252	18,647	7,342	11,305
Personnel	17,543	23,932	20,985	2,947
Public Health and Environment	215	1,830	1,830	-
Public Safety	220	3,067	2,167	900
Regulatory Agencies	1,575	19	9	10
Revenue	1,198	1,684	759	925
Transportation	536	536	536	-
<b>SUB-TOTAL CAPITAL BUDGETS</b>	<b>53,707</b>	<b>94,400</b>	<b>58,046</b>	<b>36,354</b>
<b>TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT</b>	<b>\$ 6,348,608</b>	<b>\$ 6,303,288</b>	<b>5,665,563</b>	<b>\$ 637,725</b>
<b>EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT</b>			<b>\$ 275,193</b>	

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

## COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES, AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS BUDGET AND ACTUAL - FEDERALLY FUNDED FOR THE YEAR ENDED JUNE 30, 1997

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Federal Grants and Contracts			\$ 2,215,449	
TOTAL REVENUES AND TRANSFERS-IN			2,215,449	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 421	\$ 1,124	695	\$ 429
Corrections	1,630	6,426	6,095	331
Education	169,725	243,081	186,530	56,551
Governor	21,500	74,839	40,756	34,083
Health Care Policy and Financing	819,633	826,719	820,830	5,889
Higher Education	54,886	57,130	52,970	4,160
Human Services	297,712	637,717	573,100	64,617
Judicial Branch	474	1,343	843	500
Labor and Employment	52,690	80,659	62,655	18,004
Law	605	605	520	85
Local Affairs	36,704	71,927	36,709	35,218
Military Affairs	117,370	6,120	4,359	1,761
Natural Resources	11,789	20,628	13,056	7,572
Personnel	-	51	-	51
Public Health and Environment	136,034	160,072	142,547	17,525
Public Safety	11,352	28,102	15,585	12,517
Regulatory Agencies	693	1,258	959	299
Revenue	813	2,170	1,395	775
Transportation	205,755	616,520	198,641	417,879
Treasury	-	48,100	43,014	5,086
SUB-TOTAL OPERATING BUDGETS	1,939,786	2,884,591	2,201,259	683,332
Capital Budgets:				
Departmental:				
Health Care Policy and Financing	232	332	94	238
Higher Education	-	4,250	1,665	2,585
Human Services	763	938	265	673
Labor and Employment	-	50	49	1
Military Affairs	6,546	9,009	991	8,018
Natural Resources	650	7,850	4,416	3,434
Revenue	-	508	-	508
SUB-TOTAL CAPITAL BUDGETS	8,191	22,937	7,480	15,457
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 1,947,977	\$ 2,907,528	2,208,739	\$ 698,789
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT			\$ 6,710	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND EQUITY  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1997  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
OPERATING REVENUES:		
Licenses and Permits	\$ 43	\$ -
Charges for Goods and Services	415,293	158,310
Interest and Rents	2,967	8,087
Federal Grants and Contracts	63,601	-
Other	324	21
TOTAL OPERATING REVENUES	482,228	166,418
OPERATING EXPENSES:		
Salaries & Fringe Benefits	37,301	18,488
Operating and Travel	100,681	138,594
Cost of Goods Sold	27,354	4,447
Depreciation	2,543	11,010
Intergovernmental Distributions	53,693	-
Prizes and Awards	214,503	-
Other	-	-
TOTAL OPERATING EXPENSES	436,075	172,539
OPERATING INCOME (LOSS)	46,153	(6,121)
NON-OPERATING REVENUES AND (EXPENSES):		
Taxes	-	-
Fines	2	246
Interest and Rents	1,906	13
Grants and Donations	103	-
Federal Grants and Contracts	678	-
Other Financing Sources	-	-
Debt Service	(45)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	2,644	259
INCOME (LOSS) BEFORE OPERATING TRANSFERS	48,797	(5,862)
OPERATING TRANSFERS:		
Operating Transfer-In	4,247	59
Operating Transfer-Out	(44,205)	(2,443)
TOTAL OPERATING TRANSFERS	(39,958)	(2,384)
NET INCOME/CHANGE IN RETAINED EARNINGS	8,839	(8,246)
FUND EQUITY, FISCAL YEAR BEGINNING	76,851	34,769
Additions (Deductions) to Contributed Capital	2,544	2,789
Change in Unrealized Gains/Losses on Available-for-Sale Securities	-	-
Prior Period/Other Adjustments (See Note III-K)	(8,317)	-
FUND EQUITY, FISCAL YEAR END	\$ 79,917	\$ 29,312

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

FIDUCIARY FUND TYPES	MEMORANDUM ONLY TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
\$ -	\$ 43	\$ -
-	573,603	228,338
28,567	39,621	12,935
-	63,601	-
-	345	12,009
28,567	677,213	253,282
-	55,789	90,294
-	239,275	93,049
-	31,801	44,295
-	13,553	19,874
-	53,693	-
-	214,503	-
-	-	7,374
-	608,614	254,886
28,567	68,599	(1,604)
-	-	25,573
-	248	-
-	1,919	9,398
63	166	-
-	678	5,119
-	(45)	(8,140)
63	2,966	31,950
28,630	71,565	30,346
1,229	5,535	2,821
(5,915)	(52,563)	-
(4,686)	(47,028)	2,821
23,944	24,537	33,167
526,415	638,035	341,800
-	5,333	10,130
-	-	3,570
-	(8,317)	-
\$ 550,359	\$ 659,588	\$ 388,667

**COMBINED STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED JUNE 30, 1997  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Operating Income (Loss)	\$ 46,153	\$ (6,121)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	2,543	11,010
Interest (Income) Expense	-	(326)
Net Periodic Pension Cost	-	-
Fines	2	246
Loss on Disposal of Fixed Assets	12	-
Other Adjustments	-	-
Net Changes in Assets and Liabilities Related to Operating Activities:		
(Increase) Decrease in Operating Receivables	(5,405)	(66)
(Increase) Decrease in Inventories	(542)	(282)
(Increase) Decrease in Other Operating Assets	143	137
Increase (Decrease) in Accounts Payable	(911)	(452)
Increase (Decrease) in Accrued Compensated Absences	311	(117)
Increase (Decrease) in Other Operating Liabilities	405	(263)
Insurance Premiums	-	-
Claims and General Insurance Expenses Paid	-	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>42,711</b>	<b>3,766</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Donations	72	-
Federal Grants and Contracts	678	-
Other Financing Sources	-	-
Operating Transfer-In	4,247	59
Operating Transfer-Out	(44,205)	(2,443)
Additions to Contributed Capital	666	-
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:		
(Increase) Decrease in Due From Other Funds	85	3
Increase (Decrease) in Due To Other Funds	4,268	(3,126)
<b>NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES</b>	<b>(34,189)</b>	<b>(5,507)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest and Dividends on Investments	1,906	1,870
Sales of Investments	-	-
Purchases of Investments	-	-
Net Changes in Assets and Liabilities Related to Investment Activities:		
(Increase) Decrease in Investments	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>1,906</b>	<b>1,870</b>

(Continued)

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
NONEXPENDABLE TRUST	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
\$ 28,567	\$ 68,599	\$ 2,134
-	13,553	19,954
(28,567)	(28,893)	7,295
-	-	4,221
-	248	-
-	12	-
-	-	1,328
(2,330)	(7,801)	5,772
-	(824)	(745)
365	645	(1,001)
-	(1,363)	(5,141)
-	194	(301)
(1,003)	(861)	(6,161)
-	-	4,149
-	-	(7,259)
(2,968)	-	43,509
-	-	24,245
63	135	-
-	678	-
-	-	2,662
1,229	5,535	2,821
(5,915)	(52,563)	-
-	666	-
(102)	(14)	-
-	1,142	-
(4,725)	(44,421)	5,483
28,567	32,343	6,722
-	-	261,564
(9,950)	(9,950)	(261,736)
(188,299)	(188,299)	(4,950)
(169,682)	(165,906)	1,600

**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1997**  
**AND DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THEIR MOST RECENT FISCAL YEAR ENDED (CONTINUED)**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Taxes	-	-
Principal Repayments of Loans Receivable	-	-
Loans Made	-	-
Payments from Other Fund - Advance	-	-
Payments to Other Fund - Advance	-	-
Note and Bond Proceeds	-	-
Payment to Refunded Escrow Agent	-	-
Received from Lease Escrow	-	-
Additions to Contributed Capital	-	49
Purchase of Property, Plant, and Equipment	-	-
Capital Lease Obligation Payments	(248)	(6,534)
Debt Service Payments	(121)	-
Net Changes in Assets and Liabilities Related to Capital Financing Activities:		
(Increase) Decrease in Property, Plant and Equipment	(2,445)	(2,697)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(2,814)	(9,182)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	7,614	(9,053)
CASH AND CASH EQUIVALENTS, FISCAL YEAR BEGINNING	77,919	42,555
CASH AND CASH EQUIVALENTS, FISCAL YEAR END	\$ 85,533	\$ 33,502
RECONCILIATION TO THE COMBINED BALANCE SHEET		
Add: Expendable Trust Funds		
Agency Funds		
CASH AND CASH EQUIVALENTS, FISCAL YEAR END	\$ 85,533	\$ 33,502

**SUPPLEMENTARY INFORMATION ON NONCASH TRANSACTIONS (See Note III-B):**

Fixed Assets Transferred from General Fixed Asset Group of Accounts	\$ 9	\$ 2,740
Donation of Fixed Assets	31	-
Fixed Assets Transferred to General Fixed Asset Group of Accounts	8,317	-
Loss on Disposal of Fixed Assets	13	-
Forgiveness of a Debt Owed to the General Fund	407	-
Assumption of Capital Lease Obligation	25	8,317
Contribution of the Net Assets of the State Fair Authority	1,462	-
Conversion of Inventory to Fixed Assets	20	-
Reclassification to Accounts Receivable of Condemned Property	-	-
Reclassification to Accounts Payable of Ballpark Improvement Costs	-	-

See accompanying notes to the financial statements.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

<b>FIDUCIARY FUND TYPES</b>	<b>MEMORANDUM ONLY TOTAL PRIMARY GOVERNMENT</b>	<b>COMPONENT UNITS</b>
NONEXPENDABLE TRUST		
-	-	25,218
-	-	8,382
-	-	(20,189)
-	-	1,725
-	-	(1,725)
-	-	44,479
-	-	(30,176)
-	-	321
-	49	10,107
-	-	(20,525)
-	(6,782)	(6,791)
-	(121)	(33,257)
-	(5,142)	-
-	(11,996)	(22,431)
(177,375)	(178,814)	8,897
216,619	337,093	64,375
\$ 39,244	\$ 158,279	\$ 73,272
612,606		42,400
237,832		-
\$ 889,682	\$ 158,279	\$ 115,672

\$ -	\$ -
-	-
-	-
-	-
-	-
-	-
-	303
-	112

**COMBINED BALANCE SHEET  
ALL COLLEGE AND UNIVERSITY FUNDS  
JUNE 30, 1997**

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
ASSETS:				
Cash and Cash Equivalents	\$ 114,435	\$ 5,895	\$ 3,203	\$ 5,377
Accounts Receivable:				
Tuition, Fees, Charges for Services, net	51,196	17,077	87	-
Intergovernmental	215	35,056	195	-
Other	2,065	-	184	1
Sub-total Accounts Receivable	53,476	52,133	466	1
Loans and Notes Receivable, net	113	5	79,147	-
Due From Other Funds	6,209	7,459	3	217
Inventories	24,166	-	-	-
Other Current Assets	15,342	355	26	-
Investments	181,261	31,284	3,294	49,843
Plant Facilities:				
Land and Improvements	-	-	-	2,366
Buildings and Improvements, net	-	-	-	-
Leasehold Improvements, net	-	-	-	-
Construction in Progress	-	-	-	-
Equipment, net	-	-	-	-
Library Books	-	-	-	-
Other Fixed Assets	-	-	-	-
Sub-total Plant Facilities	-	-	-	2,366
Other Long-Term Assets	3,483	7	-	-
TOTAL ASSETS	\$ 398,485	\$ 97,138	\$ 86,139	\$ 57,804
LIABILITIES:				
Warrants Payable	\$ 9,194	\$ 522	\$ 3	\$ -
Accounts Payable and Accrued Liabilities	77,945	20,779	59	1
Due To Other Governments	1	44	-	-
Due To Other Funds	3,211	5,130	-	950
Deferred Revenue	66,134	1,481	-	-
Other Current Liabilities	17,151	128	1,665	72
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	48	-	-
Accrued Compensated Absences	71,507	119	-	-
Other Long-Term Liabilities	33,689	121	200	-
TOTAL LIABILITIES	278,832	28,372	1,927	1,023
FUND BALANCE:				
Investment in Fixed Assets	-	-	-	-
Restricted	-	68,766	84,212	56,781
Unrestricted:				
Designated	117,752	-	-	-
Undesignated	1,901	-	-	-
TOTAL FUND BALANCE	119,653	68,766	84,212	56,781
TOTAL LIABILITIES AND FUND BALANCE	\$ 398,485	\$ 97,138	\$ 86,139	\$ 57,804

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

PLANT FUNDS			MEMORANDUM ONLY	
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	AGENCY FUNDS	TOTALS
\$ 46,550	\$ 4,249	\$ -	\$ 14,354	\$ 194,063
581	84	-	412	69,437
9	-	-	165	35,640
227	178	-	6	2,661
817	262	-	583	107,738
12	-	-	-	79,277
12,017	356	-	-	26,261
-	-	-	-	24,166
690	-	-	37	16,450
141,505	15,875	-	6,649	429,711
-	-	146,482	-	148,848
-	-	1,387,156	-	1,387,156
-	-	3,257	-	3,257
217,002	-	-	-	217,002
-	-	523,771	-	523,771
-	-	220,137	-	220,137
-	-	782	-	782
217,002	-	2,281,585	-	2,500,953
574	-	1,023	-	5,087
\$ 419,167	\$ 20,742	\$ 2,282,608	\$ 21,623	\$ 3,383,706
\$ 60	\$ 4	\$ -	\$ 106	\$ 9,889
18,528	3,612	-	3,340	124,264
-	-	-	-	45
1,270	219	3,866	123	14,769
-	-	-	-	67,615
1,089	31	11,536	18,054	49,726
13,517	1,859	68,139	-	83,515
59,390	1,278	269,577	-	330,293
-	-	-	-	71,626
60	185	25	-	34,280
93,914	7,188	353,143	21,623	786,022
-	-	1,929,465	-	1,929,465
325,253	13,554	-	-	548,566
-	-	-	-	117,752
-	-	-	-	1,901
325,253	13,554	1,929,465	-	2,597,684
\$ 419,167	\$ 20,742	\$ 2,282,608	\$ 21,623	\$ 3,383,706

## COMBINED STATEMENT OF CHANGES IN FUND BALANCE ALL COLLEGE AND UNIVERSITY FUNDS FOR THE YEAR ENDED JUNE 30, 1997

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
REVENUES AND OTHER ADDITIONS:				
Tuition and Fees	\$ 570,234	\$ -	\$ -	\$ -
Federal Grants and Contracts	9,700	607,105	793	-
State and Local Grants and Contracts	652	44,266	-	-
Private Gifts, Grants, and Contracts	1,150	114,060	65	205
Indirect Cost Recoveries	83,064	-	-	-
Investment Income	17,622	4,116	380	2,114
Sales and Services of Educational Activities	85,809	58	-	-
Sales and Services of Auxiliaries and Hospitals	274,866	-	-	-
Realized Gain (Loss) on Investments	-	-	-	2,382
Gain (Loss) on Debt Extinguishment	-	-	-	-
Interest on Loans Receivable	-	-	1,861	8
Retirement of Indebtedness	-	-	-	-
Additions to Plant Facilities	-	-	-	-
Other Revenues and Additions	42,894	222	28,599	951
TOTAL REVENUES AND OTHER ADDITIONS	1,085,991	769,827	31,698	5,660
EXPENDITURES AND OTHER DEDUCTIONS:				
Educational and General:				
Instructional	649,966	89,730	-	-
Research	34,196	291,296	-	-
Public Service	46,332	37,076	-	-
Academic Support	137,868	10,323	-	-
Student Services	109,338	11,528	-	-
Institutional Support	152,116	9,279	-	-
Operation of Plant	101,927	478	-	-
Scholarships and Fellowships	31,578	266,709	-	-
Sub-Total Educational and General	1,263,321	716,419	-	-
Auxiliaries and Hospitals	259,146	3,804	-	-
Indirect Cost Charges	-	82,677	387	-
Loan Cancellation and Write-off	-	-	2,169	-
Expended for Plant Facilities	-	-	-	-
Retirement of Indebtedness	-	-	-	-
Interest on Indebtedness	-	-	-	-
Disposal of Plant Facilities	-	-	-	-
Other Expenditures and Deductions	-	1	28,413	326
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	1,522,467	802,901	30,969	326
TRANSFERS BETWEEN FUNDS - (ADDITIONS)/DEDUCTIONS:				
Mandatory Transfers (In) Out	42,983	(93)	(450)	-
Nonmandatory Transfers (In) Out	50,249	4,214	64	1,892
Net Operating Transfers From State Funds	(550,661)	(45,066)	-	(177)
TOTAL EXPENDITURES, DEDUCTIONS AND TRANSFERS	1,065,038	761,956	30,583	2,041
NET INCREASE (DECREASE) IN FUND BALANCE	20,953	7,871	1,115	3,619
FUND BALANCE, JULY 1	95,936	60,895	83,097	53,162
Prior Period Adjustment (See Note III-K)	2,764	-	-	-
FUND BALANCE, JUNE 30	\$ 119,653	\$ 68,766	\$ 84,212	\$ 56,781

See accompanying notes to the financial statements.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1997

PLANT FUNDS			MEMORANDUM
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	ONLY TOTALS
\$ -	\$ -	\$ -	\$ 570,234
2,406	168	-	620,172
2,618	-	-	47,536
14,514	579	-	130,573
-	-	-	83,064
9,203	1,637	-	35,072
-	-	-	85,867
-	-	-	274,866
-	-	-	2,382
275	(1,340)	(2,501)	(3,566)
-	-	-	1,869
2,894	-	29,531	32,425
-	-	173,584	173,584
4,886	873	2,318	80,743
36,796	1,917	202,932	2,134,821
-	-	-	739,696
-	-	-	325,492
-	-	-	83,408
-	-	-	148,191
-	-	-	120,866
-	-	-	161,395
-	-	-	102,405
-	-	-	298,287
-	-	-	1,979,740
-	-	-	262,950
-	-	-	83,064
-	-	-	2,169
136,392	-	-	136,392
205	32,866	-	33,071
676	18,834	24	19,534
-	-	118,913	118,913
4,963	183	(4,260)	29,626
142,236	51,883	114,677	2,665,459
3,122	(45,573)	11	-
(52,083)	407	(4,743)	-
(95,930)	-	-	(691,834)
(2,655)	6,717	109,945	1,973,625
39,451	(4,800)	92,987	161,196
288,469	18,354	1,837,740	2,437,653
(2,667)	-	(1,262)	(1,165)
\$ 325,253	\$ 13,554	\$ 1,929,465	\$ 2,597,684